

PUBLIC HEARING TO RECEIVE PUBLIC TESTIMONY AND COMMENTS

IN RE: PROPOSED 2023 HEALTH INSURANCE RATE INCREASE

Golden Rule Insurance Company Pre-ACA Policies  
Wellmark, Inc., Pre-ACA Policies  
Wellmark Health Plan of Iowa Pre-ACA Policies  
Medica Insurance Company ACA Policies  
Oscar Insurance Company ACA Policies

IOWA INSURANCE COMMISSIONER DOUG OMMEN, Presiding

Also Present: SONYA SELLMEYER  
Consumer Advocacy Officer

Monday, September 26, 2022  
5 p.m.

(ALL PARTICIPANTS APPEARING VIA ZOOM CONFERENCE)

VOLUME II

Iowa Insurance Division  
1963 Bell Avenue  
Des Moines, Iowa 50315

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1                   P R O C E E D I N G S

2                   COMMISSIONER OMMEN: Good afternoon to all  
3 of you. Welcome to all of those who are in  
4 attendance today.

5                   I am Commissioner Doug Ommen and we are here  
6 on a--as part of our health rate hearing, which was  
7 commenced back on August the 20th. At that time  
8 Medica did appear and they asked for some additional  
9 time, in essence a continuance of that hearing so  
10 that they could appear today.

11                  At that hearing I did go through some  
12 background, you know, to make sure that those that  
13 are in attendance understood the significance as well  
14 as the circumstance of the hearing.

15                  It's my understanding, prior to going on the  
16 record, Ms. Sellmeyer, as our Consumer Advocate you  
17 have been the contact point for any individuals that  
18 wish to provide comments. I see that you are here,  
19 we're doing this virtually, but have any members of  
20 the public appeared today, to your notice--to your  
21 note, for providing any sort of statement for today's  
22 public hearing?

23                  MS. SELLMEYER: No, not for today's public  
24 hearing, sir.

25                  COMMISSIONER OMMEN: All right. All right.

1 With that--I mean, the record is open and so if  
2 someone does join us, I'll count on you, Ms. Sellmeyer,  
3 to keep track of that. But given the fact there are  
4 no other members of the public on today's hearing,  
5 I'm going to forgo some of the background and simply  
6 recognize that those comments that I made and the  
7 information that was provided on August the 20th will  
8 also be incorporated into the record for purposes of  
9 this hearing with regards to Medica's application.

10 So with that, we're going to take up the  
11 hearing concerning the rate application of Medica.  
12 So with that, I'm going to turn to you,  
13 Ms. Sellmeyer, who's the Consumer Advocate, if you  
14 have some background information that you wish for me  
15 to consider.

16 MS. SELLMEYER: I will just--I won't give  
17 you all of the background information since a lot of  
18 the information was provided in the 8-20 hearing. I  
19 will specifically speak to--with regards to Medica,  
20 though.

21 Medica Insurance Company is seeking a  
22 proposed average rate increase of 9.74 percent for  
23 their individual ACA block of business. The proposal  
24 covers all benefit plans with some policyholders  
25 receiving no changes in their rates and others

1 receiving up to a 17.8 percent rate increase.

2 The average rate increase change by product  
3 varies, then, from 6.4 percent to 12.8 percent across  
4 the various plans designed by Medica. The proposed  
5 rate increase will impact an estimated approximate  
6 19,000 Iowa covered lives and it would be--go into  
7 effect January 1, 2023, if approved.

8 As the amount proposed exceeds the most  
9 current average annual health spending amount of 5.4  
10 percent, the consumer advocate solicited public  
11 comments with regards to the proposed rate increase.  
12 And I did receive two public comments, both which  
13 addressed the rising cost of their health insurance  
14 coverage.

15 We do have an effective rate review program  
16 here at the Iowa Insurance Division that's in place  
17 here by CMS, the Centers for Medicare and Medicaid  
18 Services. With our ERR effective rate review  
19 designation by CMS, as well as the process described  
20 in the 8-20 hearing, the public should be confident  
21 that any decision rendered after this hearing was  
22 thoroughly vetted using the actuarial process.

23 The team found that the following--found the  
24 following using one or more years of prior  
25 experience:

1           Past Iowa loss ratios for this block has  
2 averaged just under 82 percent over the last 17  
3 months;

4           In the absence of a rate increase for  
5 calendar year 2023, the Iowa Insurance Division's  
6 projected loss ratio is just under 94 percent;

7           The Iowa Insurance Division's trend  
8 justification models have a rate of 5.5 percent based  
9 upon a review of their per member per month claims  
10 and adjusted calendar year loss ratios;

11           The Iowa Insurance Division's 2023 projected  
12 loss ratio is approximately 85 percent after the  
13 9.7--excuse me--9.74 percent rate increase is  
14 implemented, if approved;

15           After adjustments are made to account for  
16 taxes, license, fees in the Federally prescribed  
17 Medical Loss Ratio formula, the Iowa Insurance  
18 Division's 2023 projected MLR is approximately 88  
19 percent after the 9.74 percent increase is  
20 implemented;

21           In the event that that MLR, Medical Loss  
22 Ratio, dips below 80 percent with the revised rates  
23 over a three-year rolling basis, affected Iowans  
24 could receive a rebate under Federal law; and

25           The average premium increase before Federal

1 subsidies is around \$69 a month. So, like, for--the  
2 average projected premium for 2023 would be \$775 less  
3 the current projected--premium amounts of 706, and  
4 this is an average based on all the members, all age  
5 groups, all benefit plans, all geographic regions.

6 And as I stated, we have received two  
7 comments here at the Iowa Insurance Division over the  
8 course of the open comment period. Again, both of  
9 them commenting on rising health insurance premiums.  
10 So in summary, the average premium increase before  
11 Federal subsidies is approximately \$69 a month. This  
12 is an average based on all members, all groups, all  
13 benefit plans, all geographic regions, and the  
14 comments that have been received as of yesterday's  
15 date are posted on our website for anyone to review.  
16 But--however, comments will be received until the  
17 Commissioner posts his final decision on the proposed  
18 rate increase.

19 And that's all that I have. Thank you,  
20 Commissioner.

21 COMMISSIONER OMMEN: Yes, thank you,  
22 Ms. Sellmeyer.

23 So in looking through what is before me, I  
24 have your public testimony and consumer comment  
25 written statement, which was dated August the 20th,

1 and it's also my understanding that you've updated  
2 that. And so I have in front of me a September 26th,  
3 2022, the updated--basically updated document.

4 And so is it your intention that I  
5 also--that I not remove the August 20th document, but  
6 simply supplement it by receiving also your September  
7 the 26th, 2022, statement?

8 MS. SELLMEYER: Yes, please. I would prefer  
9 a supplement for that September 26th document.

10 COMMISSIONER OMMEN: All right. So I will  
11 receive, again, both the materials that were provided  
12 and--the materials I have here in a binder but it's  
13 all being received into the record.

14 So with that, thank you very much for that  
15 testimony. Again, at this time I don't see anyone  
16 else has joined us. Ms. Sellmeyer, is that your  
17 understanding, that is, anyone else from the public?

18 MS. SELLMEYER: No. No members from the  
19 public are on, Commissioner.

20 COMMISSIONER OMMEN: All right. I do see  
21 that we also have several representatives from Medica  
22 and I want to make sure they have an opportunity to  
23 offer any additional comments with regards to the  
24 rates before we close the record.

25 Is there anyone with Medica that wishes to



1 provide any supplementary comments with regards to  
2 the rate request?

3 MR. JAY McLAREN: Thank you very much,  
4 Commissioner Ommen.

5 My name is Jay McLaren. I'm the  
6 vice-president of public policy and government  
7 relations at Medica.

8 At this time, Commissioner--I provided  
9 testimony on August 20th regarding the factors that  
10 went into our rate increase, factors contributing to  
11 the request for an additional public hearing. What I  
12 would say at this time, Commissioner, is thank you to  
13 you, Ms. Sellmeyer, the Iowa Insurance Division for  
14 collaborating with us to assure that our members have  
15 a voice in this process, this important step in the  
16 process of approving rates in the State of Iowa. I  
17 just wanted to offer that thanks, Commissioner, and I  
18 have nothing else to share.

19 COMMISSIONER OMMEN: Thank you, Mr. McLaren.

20 All right. With that, I think the record is  
21 ready to be, at least, closed for the purposes of  
22 this hearing. As mentioned by Ms. Sellmeyer, this  
23 rate request will remain on our website and should  
24 any members of the public wish to offer additional  
25 comment between now and the time I issue a final

1 decision on the rate request, that information will  
2 be included in the record and considered by me.

3 So with that, I think that that does  
4 conclude our hearing for this afternoon.

5 Mr. McLaren, I appreciate again you  
6 appearing today.

7 Ms. Sellmeyer, thank you very much for the  
8 information that you were able to provide.

9 And with that, we can go off the record.  
10 Thank you all.

11 MS. SELLMEYER: Thank you.

12 (Proceedings concluded at 5:10 p.m.)  
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## C E R T I F I C A T E

I, the undersigned, a Certified Shorthand Reporter of the State of Iowa, do hereby certify that I acted as the official court reporter at the hearing in the above-entitled matter at the time and place indicated;

That I took in shorthand all of the proceedings had at the said time and place and that said shorthand notes were reduced to typewriting under my direction and supervision, and that the foregoing typewritten pages are a full and complete transcript of the shorthand notes so taken.

Dated at Des Moines, Iowa, this 28th day of September, 2022.

  
CERTIFIED SHORTHAND REPORTER

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